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Bygghem Group close out earn-out agreement for Buildor and enables e-commerce synergies

Bygghem Group has agreed with the previous owners of Buildor AB ("Buildor") to close out the remaining earn-out component. The earn-out for 2017 is agreed at MSEK 15, reflecting a continued solid performance for Buildor, and leads to a one-time income of MSEK 33.4 for the third quarter 2017. Reaching this agreement means Bygghem Group is able to already now leverage the Buildor team and capabilities for the benefit of the Bygghem Group's total e-commerce business.

Bygghem Group acquired Buildor in November 2015, for an upfront payment of MSEK 70 for a debt free company, and earn-out payments connected to Buildor's financial performance for full years 2016 and 2017. Bygghem Group and the previous Buildor owners have now agreed to close out the final earn-out payment earlier than originally planned. At the end of July 2017, Bygghem Group will pay MSEK 15 to the previous Buildor owners. The sum agreed reflects a continued solid performance for Buildor. The performance has resulted in earnout payments for both 2016 and 2017.

- We are pleased with both Buildor's performance and to reach this agreement with the previous Buildor owners, say Mattias Ankarberg, CEO of Bygghem Group. An early resolution of the earn-out means we can start to leverage the Buildor team and capabilities for the benefit of the Bygghem Group's total e-commerce business, and we are now building a joint team to run both the Buildor and Bygghem e-commerce operations. This will build on the strengths of both teams and enable us to grow faster in a more cost efficient way.

This agreement will lead to a positive non-recurring income of MSEK 33.4 for the third quarter 2017.

This information comprises such information as Bygghem Group AB (publ) is obliged to disclose under the EU's Market Abuse Regulation. This information was submitted through the agency of the following contact person for publication on July 21, 2017 at 09.00 a.m.

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About Bygghem Group

Bygghem Group consists of Bygghem, Skånska Byggvaror, and Buildor. For 2016, the Group's net sales was SEK 5.2 billion. Bygghem Group is listed on Nasdaq since 2010.

Bygghem was founded in 1993 and currently operates 83 stores in Sweden, 33 in Norway and 13 in Finland and e-commerce in all three countries. Bygghem online offer consists of both the complete store assortment as well as an extensive range of online-exclusive products. Since the very beginning, Bygghem business concept has been discount DIY retailing, being the best price DIY retailer for consumers in need of high-quality construction materials. Bygghem stores are located close to the customers homes and are equipped with a drive-in system enabling easy shopping, including the loading of products directly onto the customers' vehicles. During the past two years, Bygghem Group has acquired Skånska Byggvaror Group and Buildor AB. Skånska Byggvaror is a distance and e-commerce retailer of building projects and materials, with strong offers in e.g., conservatories and green houses. Skånska Byggvaror operates in Sweden, Norway, and Denmark, online and with 13 showroom stores. Buildor is a fast growing e-commerce retailer of home improvement products.

For further questions, please contact

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